



# PAN

PENNSYLVANIA ASSOCIATION OF NUMISMATISTS

*A non-profit organization promoting education in numismatics*



Our Most Beautiful Coins?.....page 23

# CLARION

VOL.23, NO.1 (#76) MAR/APR 2006

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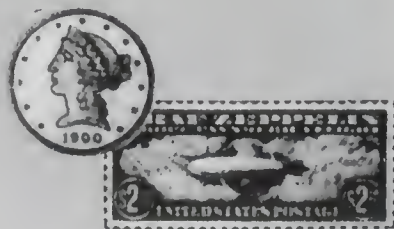
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## Contents

<b>President's Message.....</b>	<b>4</b>
<b>Spring, 2006 PAN Show.....</b>	<b>7</b>
<b>Unique Discovery</b>	
<b>by Dr. Henry Stouffer.....</b>	<b>8</b>
<b>Very Large Apologies.....</b>	<b>10</b>
<b>PAN Literary Awards.....</b>	<b>10</b>
<b>A Rare and Valuable Note.....</b>	<b>11</b>
<b>New \$10 Notes.....</b>	<b>13</b>
<b>Fall, 2005 PAN Show.....</b>	<b>14</b>
<b>PAN Pay Back for Local Ads.....</b>	<b>15</b>
<b>Show Calendar.....</b>	<b>15</b>
<b>Are You Up-To-Date?.....</b>	<b>15</b>
<b>Exhibit Awards at Both PAN Shows.....</b>	<b>16</b>
<b>Ben Franklin</b>	
<b>by Dick Duncan.....</b>	<b>17</b>
<b><u>CLARION</u> Ad Dates &amp; Rates.....</b>	<b>22</b>
<b>Coin Donations Needed.....</b>	<b>22</b>
<b>Our Most Beautiful Coins ?</b>	
<b>by Dick Duncan.....</b>	<b>25</b>
<b>A Little Levy.....</b>	<b>26</b>

## Advertisers

<b>John Paul Sarosi, Johnstown, PA.....</b>	<b>2 &amp; 27</b>
<b>Acropolis Coins, Morgantown, WV.....</b>	<b>6</b>
<b>Olde City Numismatics, Morrisville, PA.....</b>	<b>10</b>
<b>The Nickel Trader, McMurray, PA.....</b>	<b>10</b>
<b>Donald Carlucci, Allison Park, PA.....</b>	<b>18</b>
<b>ROMA Coin, Donnelsville, OH.....</b>	<b>18</b>
<b>Cross Coin Co., Fogelsville, PA.....</b>	<b>23</b>
<b>Aahway Coins, Spotsylvania, VA.....</b>	<b>23</b>
<b>J.E.L. Coins, Baltimore, MD.....</b>	<b>23</b>
<b>The Coin Store, Lower Burrell, PA.....</b>	<b>23</b>
<b>Dave Kreamer, Boalsburg, PA.....</b>	<b>23</b>
<b>Richard Campbell, Pittsburgh, PA.....</b>	<b>23</b>
<b>Steinmetz Coins, Lancaster, PA.....</b>	<b>28</b>



# President's Message

Dear PAN Members:

I write this with gold at near \$575 per ounce. Silver at near \$10 per ounce. And platinum at near \$1,100 per ounce. Wow ! Over the last three months, the metals market has been very active -- at levels of twenty-five years ago ! It seems, though, that the public is not aware of this fact. The media is not making any mention of it -- we had much more buying and selling activity in 1999 when everyone thought the world would end when computers crashed. Go figure.



I have great news -- our guest speaker at the May show will be ANA Executive Director Chris Cipoletti. Please be sure to attend his talk in the bourse floor meeting room at Noon on Saturday, May 13. He will also attend the Coins 4 Kids meeting from 2:00 p.m. to 4:00 p.m. PAN is honored with his visit.

I also have some not-so-good news. Many of you know Wayne Homren, a long-time PAN volunteer for the show. He is also a past PAN President. Wayne was the driving force for many of PAN's accomplishments and contributions. He ran the Coins 4 Kids program, with the help of Don Carlucci and Sam Deep. He suggested and implemented the same program at the Indiana, PA coin show biannually. Wayne has accepted a job and has moved his family to the state of Virginia. He was always on the lookout for new guest speakers and banquet speakers. He was a key player in the radio program that PAN sponsored. (Due to his leaving, lack of local dealer participation and cost factors, we have now canceled that educational endeavor. ) Wayne always had an idea for a PAN contribution, too -- ANS, ACE, etc. If you are from Virginia, contact Wayne. He will be a great numismatic asset in your state. We wish the best for him and his family.

Speaking of the Coins 4 Kids program: In the last issue of the *Clarion* and in a letter sent out to the bourse dealers, we put in a request that they bring me ten reference books at the next show -- so we can give them away to the young numismatists. Then, I was thinking -- ask the collectors. You come to the show -- with free parking and free admission. You can attend the talks and meetings, again at no cost. You can absorb knowledge and opinions from over 125 different dealers from vast areas of the numismatic field -- again, all free. So, as a collector, if you have extra reference books you no longer use -- or they're outdated in prices, but not in information -- bring them along. You can help these young collectors at an early age. We could have a future Q. David Bowers, Wayne Miller or Frank Gasparro participating in our Coins 4 Kids meeting.

\*\*\*\*\*

A reminder to all -- please call, fax, write or e-mail your Senator and Representative NOW ! Ask them to support Senate Bill 1076 which eliminates the PA sales tax on investment coins and investment bullion/precious metals sales. This bill was introduced on January 26 2006 by Senators Earll, Wozniak, M. White, Lemmond, Gordner, Rafferty, Wonderling, Costa, Vance, C. Williams, Browne and Washington. If your Senator is in the above list -- call them and thank them ! They need to hear from the investors and dealers NOW !

\*\*\*\*\*

You may notice that PAN utilizes the Black and Gold colors in our advertising, Flyers, postcards, registration cards. Why ? Because Black and Gold rules ! Coming to our show in May ?

You can fly a plane...

You can drive a car...

You can ride a train...

But we are taking the BUS !

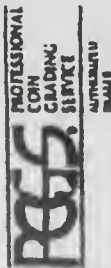
Way to go, Steelers, way to go !!!!!

Happy Collecting!

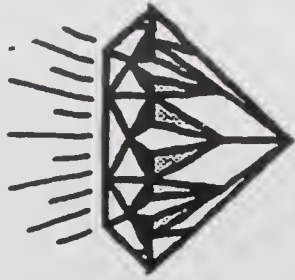
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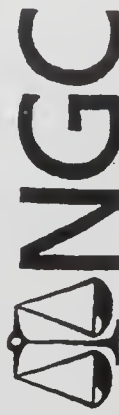
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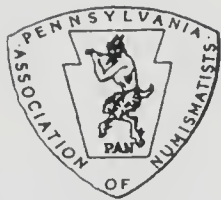
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# Unique Discovery

by Dr. Henry Stouffer

I'm sure that many of you have been delighted to have come across a coin, medal or token that has spurred a great deal of research and investigation. In my 57 years in the hobby, I've been quite fortunate, having found the fifth known "ugly head" Washington medal, as well as several rare large cents.

However, the subject of this story, concerning an eight reale piece dated 1804, had an amazing conclusion. The subject coin came into my hands about a year and a half ago.

The first thing I noticed was heavy counterstamping -- not only on the obverse, but also on the reverse. Our friend Charles (Carolus) the 4th was pretty much obliterated on the obverse, with the legend, "Payable by W. Langmuir" and some kind of interior design. But most interesting was a heavy grill-like counterstamp on the reverse, with the legend "Paisley Dollar Society," with the numeral "50" centered on it. This covered about 60 percent of the reverse.

## The Search

Well, what to do next? I knew Q. David Bowers had a great interest in counterstamps, and Jerry Kochel and I had taken part in the first ANA Seminars at Penn State some 20

years ago -- in which David Bowers participated, I took his course on the history of U. S. coins.

## Q. David Bowers

So I wrote Dave, giving him all the information about the coin, and enclosed a pencil rubbing of it. In less than a week, I received a reply from Dave in which he told me he had taken the liberty of sending on all my information to Russ Rulau.

## Russ Rulau

About two weeks later, a letter arrived from Russ Rulau in which he informed me that the piece was a quite-well-known Scottish token issued on or after 1814 by William Langmuir, a miller and grain dealer of Paisley, Rengrewshire, in an attempt to pass the Spanish Dollar for 5 Shillings 3 Pence. (What I had thought to be a "50" turned out to be "5/3."), when 4 Shillings 9 Pence was more acceptable in Scotland.

## Gregory Brunk

He also noted that a gentleman named Gregory Brunk had done a work (in 2003) in which he reported 16 known specimens in collections in various dates from 1774 to 1814. Then, through Rich Hartog, I wrote Gregory Brunk in Hudson, Iowa. In his reply, he acknowledged that I had an unlisted example of the



Langmuir/Paisley Dollar Society countermark. He went on to say that merchants issued countermarked pieces at guaranteed specific values -- e.g. 7 Shillings and 6 Pence. So, if the price of silver went below that value, people turned them in. Then, to prevent them from being redeemed twice, the merchant would "cancel" the redeemed coin with a chisel or hammer.

### Harrington Manville

Brunk also wrote that the world expert on these is a man named Harrington Manville, who published "Tokens of the Industrial Revolution" (Spink - 2001), which is subtitled, "Foreign Silver Coins Countermarked for use in Great Britain c. 1787 - 1828." Brunk said further that he had forwarded my letter to Manville.

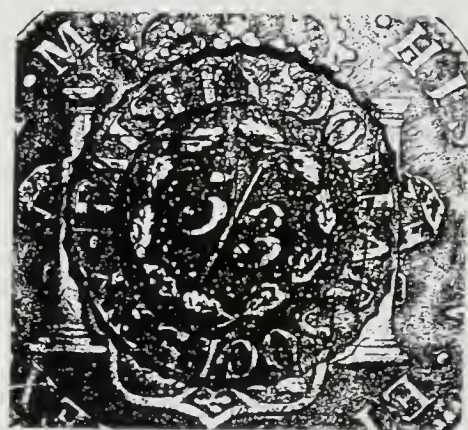
At the right are photos of coins of this type -- the upper ones showing the Langmuir/Paisley Dollar as it was issued, and below, showing it with countermarks.

Now, to the amazing conclusion. I was given a listing of the known dated specimens, and recognizing that the U.S. 1804 Dollar is numismatically famous, it turns out that our specimen is the first known -- and only one with the date of 1804. How about that!

---



Above, the obverse which shows "Payable by Langmuir." Below, the reverse, with "Paisley Dollar Society" and "5/3" in the center.



Below: Similar coins with the addition of various countermarks.



### VERY LARGE APOLOGIES...

to Joe Fitzgerald, designer of the new "Ocean in View" nickel five-cent piece. For some reason, the Editor of this publication got his name wrong in the reporting of his participation in the Fall, 2005 PAN Show -- and then repeated the same mistake throughout the magazine. Consistent? Yes. . .but consistently wrong ! Very large and sincere apologies to you, Joe Fitzgerald.

We're repeating part of the article on our Fall, 2005 PAN Show where there are references to Joe Fitzgerald -- so that we at least publish his name correctly. Again -- sorry, Joe !

The *Clarion* Literary Award was established at the October, 2005 PAN officers meeting. As a member of PAN, you may submit articles or stories for publication in the *Clarion*, sharing the knowledge and experience you have gained in this great hobby.

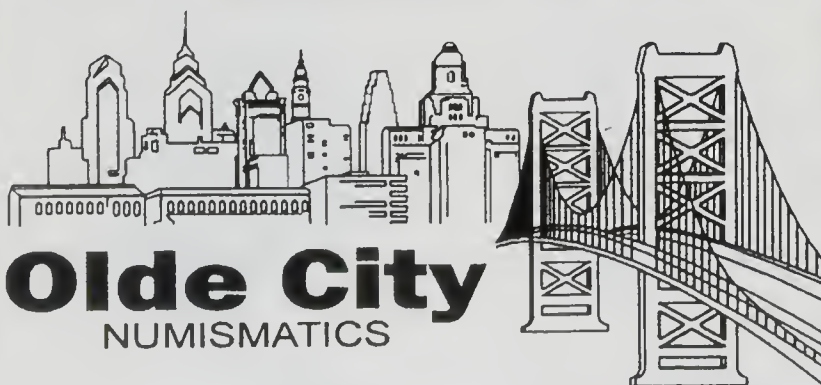
The competition begins with the first *Clarion* issued in 2006. Deadlines for receiving material are February 1, July 15 and October 1, 2006. Prizes will be:

- 1st Place - 1/2 oz. gold eagle
- 2nd Place - 1/4 oz. gold eagle
- 3rd Place - 1/10 oz. gold eagle

Awards will be announced at the October, 2007 Awards Banquet during the annual fall coin convention. Winners/submitters need not be present at the banquet. Awards will be mailed to the winners, and announced in the *Clarion* . Articles should be sent to the Editor, Dick Duncan, 611 Fairway Drive, Lancaster, PA 17603.

\*\*\*\*\*

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All Sundays 8 a.m. - 2 p.m.

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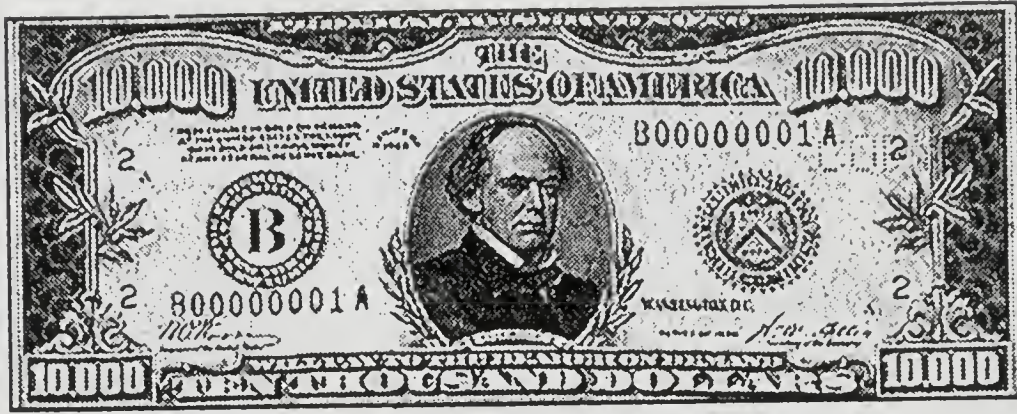
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## Rare and Valuable Note



Here's a rare and valuable \$10,000 bill that is about to get a new home. Of course, such large denominations are no longer issued by the U.S. Treasury Department. For many years now, a \$100 bill has been the largest denomination printed and in regular use.

Larger denominations such as this one were rarely seen by the general public. They were almost always used for transactions such as bank-to-bank transfers.

This bill, one of 15 large-denomination notes held in a branch location of Chase Bank in Green Bay, Wisconsin, has been shipped to the bank's corporate archives in New York City for safekeeping. This \$10,000 note shows a picture of Salmon P. Chase, a U.S. Senator who served as Treasury Secretary under President Lincoln -- and for whom the bank was named.

\*\*\*\*\*





# New \$10 Notes

The Federal Reserve Department is cranking out new \$10 notes in keeping with the new colorized designs already issued for the higher denominations. Matter of fact, they're now being shipped out to banks. The grand total will be about 800 million of the \$10 notes.

Among its features: "We the People," the opening phrase of the U.S. Constitution, is printed on the face of the bill in red.

## Three New Colors

In addition to red, yellow and orange are used on the bill -- the idea, of course, being to help thwart counterfeiters.

Alexander Hamilton (our first Treasury Secretary) is still featured on the note, as well as the Treasury Building on the other side. To the right of Hamilton's bust, in red, is a small rendition of the the Statue of Liberty's torch.

The changes are along the lines of those instituted on the new \$50s, issued in 2004, and the new \$20s, distributed in 2003.

Early this month, to mark the event, officials from the Treasury, Federal Reserve and the Secret Service put the first new \$10 note into circulation at the National Archives.

Michael Lambert, assistant director of the Federal Reserve's payment system, purchased a \$10 copy of the U.S. Constitution at the National Archives with one of the new bills.

The notes are now in circulation -- so we should be seeing examples of them any day now. The country's larger banks typically place orders for currency daily with the Fed.

The colorized \$10 note also continues three security features from an earlier makeover: a plastic security thread at the right of Hamilton's picture, imprinted with the words, "USA TEN," a watermark that shows an image of Hamilton when it's held up to the light, and color-shifting ink that makes the "10" in the right corner switch from a copper to a green color when the note is tilted.

## Redesigns Will Continue

U.S. Treasurer Anna Escobedo Cabral says the government plans to redesign each bill about every seven to ten years -- the top priority being to "stay ahead of counterfeiters."

Most frequently counterfeited bill outside the U.S. - the \$100 note. That is the next one to be re-done.

There are not any changes planned for either the \$1 or the \$5 notes.

\*\*\*\*\*



# Fall, 2005 PAN Show

Our Fall PAN show of 2005, held at the ExpoMart in Monroeville, PA October 21, 22 and 23, was another success -- with over 120 dealer tables, many great exhibits, and another tasty banquet. (This is a repeat of some info, due to a large mistake last time -- the name of the featured speaker.)



Shown at "Coins 4 Kids" program are (from left) Wayne Homren, Don Carlucci, and featured speaker, Joe Fitzgerald, designer of the new "Ocean in View" Nickel

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## Joe Fitzgerald

Highlighted speaker at the banquet -- and at the "Coins 4 Kids" meeting, as well -- was Joe Fitzgerald, who is the designer of the latest nickel five-cent piece, which has a three-quarter view of Thomas Jefferson's face on the obverse, and on the reverse, the "Ocean in View" culmination of the Lewis and Clark cross-country expedition of 1804 and 1805.



In this slightly-dark photo is Joe Fitzgerald, discussing his design of the 2005 "Ocean in View" nickel.

The story of designing the new nickel five-cent piece was a fascinating one. When he submitted the three-quarter view of Jefferson (along with other design ideas), this was Joe's favorite, but he thought it unlikely it would be selected. To his surprise, however, that was the choice of the Mint. And "Liberty" is shown in Jefferson's handwriting.

Another amusing part of the story: Lewis and Clark were not good spellers -- as shown many times in their diaries of the expedition. When they reached the Pacific Ocean, they wrote "Ocian in View." Joe Fitzgerald decided to use that wording exactly as the explorers had written it. The Mint, however, disagreed. They said that thousands of people would be phoning the



## Show Calendar

mint every day -- claiming they possessed a new nickel which contained an error, and assuming it was rare and valuable. Thus, the Mint decided the proper spelling of "Ocean" was the way to go. Designer Joe Fitzgerald had to agree with this logical assessment.

Joe Fitzgerald proved to be a fine speaker, with an engaging personality. And he spent a lot of time signing his autograph for numismatists.

\*\*\*\*\*

### PAN Pay-Back for Local Ads

PAN is now reimbursing clubs for local show advertising -- half the cost, up to \$100., For example, if a club spends \$150 locally to advertise their coin show, PAN will send that club \$75 reimbursement. Just submit the copies of local ad bills (just local -- not for national advertising, in Coin World, for example). This is just for one show per year.

Also, with your request, we also want to have an article for publishing in the *CLARION*. It can be about your show, your club, ideas to help boost membership -- whatever -- just a paragraph, or several pages.

\*\*\*\*\*

Apr. 1 - Lancaster, PA -  
Red Rose C.C. Show, Farm & Home Ctr., Arcadia Rd.. (at Routes 72 & 30).

Apr. 9 - Pittsburgh, PA - Nickel  
Trader Coin & Collectible Show, Castle Shannon Fire Hall, 3600 Library Rd. - Route 88.

Apr. 22 - Waynesboro, PA -  
Waynesboro C.C. Show, ATH&L Fire Hall, 29 South Potomac St.

May 6 - Hershey, PA - Hershey  
C.C. Show, Pa. Natl. Guard Armory, 1720 East Caracas Av.

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May 12, 13, 14- Monroeville, PA  
PAN Coin Show, Pittsburgh ExpoMart, Route 22, (PA Turnpike exit 6).

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May 20 - Chambersburg, PA -  
Friendly C.C. Show, Ramada Inn, Exit 14, I-81.

August 16 - 19, Denver. CO -  
Am. Numis. Assn. International Convention, Convention Ctr.

### Are You Up-To-Date ?

Check the mailing label on this issue of the *Clarion*. If it says "6" after your name, (or "L" for Life Member) you're paid up for 2006. If not, it's time to ante up your dues - or this is the last issue you get. The tab is a mere \$8 per year (\$13 outside U.S.). Mail to PAN, P.O. Box 10607, Lancaster, PA 17605-0607. Thanks!

# Exhibit Awards at Both PAN Shows

PAN has always had competitive exhibits at the annual October PAN Convention, with exhibit awards presented at the Saturday evening banquet. At our May shows, exhibits in the past have been non-competitive, although there is a "People's Choice" award.

Beginning in 2005, the May PAN show will also have competitive exhibits. Our awards at each show will be as follows:

1st Place - 1/4 oz. American gold coin and current Proof silver eagle.

2nd Place through

5th Place - 1/10 oz. American gold coin and current Proof silver eagle.

6th Place and beyond - current Proof silver eagle.

The October exhibit awards will continue to be presented at the Saturday evening banquet. The choice of meal and cost of banquet forms will be included in the *CLARION* that's published prior to the October PAN show. Or, you can write directly to the Banquet Chair, Charles Culleiton, 431 West 9th Ave., Tarentum, PA 15084. You may ask for banquet information beginning in September.

May exhibit awards will be given at breakfast on Sunday, the last day of the show. The cost of breakfast to exhibitors is free (\$5 for others). When you set up an exhibit, you can notify Exhibit Chair, John Eshbach, if you'll attend. Others can contact John or Kathy Sarosi re breakfast.

---

## INTERESTED IN EXHIBITING?

Write to: John Eshbach PO Box 71 Smoketown PA 17576

THE WILL NEED TO KNOW HOW MANY CASES YOU WILL NEED  
AND IF YOU WILL BE EXHIBITING AT THE MAY  
OR OCTOBER SHOW OR BOTH

Please include your name, address, and telephone number

---

# Ben Franklin

## (on his 300th birthday)

by Dick Duncan

He was a remarkable person -- an outstanding member of our country's founding fathers. In fact, some would suggest that he was the single best one, because he contributed to the birth of the United States -- and to history's advances -- in so many ways.

In any case, Benjamin Franklin was a truly remarkable person. Let's consider just a smattering of his accomplishments. But first, his background.

### Drawn to the Sea

From his childhood, you'd never dream of his future accomplishments. Born in Boston 300 years ago (January 6, 1706), one of a very large family (the 15th of 17 children), he attended school only until the age of 10. Then, he began work in his father's candlemaking shop as a tallow chandler and soap boiler. This was far from his favorite line of work. In fact, he dreamed of life on the sea -- an idea scorned by his father, Josiah.

### A Key to Ben's Future

A few years later, he was apprenticed to an older half-brother, James, who was in the printing business. Apprenticeship meant that he was bound to serve -- and learn -- in a business for many years. James did not view Benjamin



He was recognized on our Franklin Half Dollar, issued from 1948-1963.

as a blooming star (or successor), but this stage of his life proved vital to his future. One important facet of the job is that it brought him close to many books -- and encouraged a life-long love of reading, which expanded his education in many directions.

### Printing, Publishing

For a short period, Benjamin was the publisher of James's newspaper, *The New England Courant*. He also wrote some clever letters to the newspaper, anonymously, which appeared in print (until his authorship was revealed).

But Ben and James had many disagreements. So, at age seventeen, Ben Franklin escaped this "yoke of servitude" and fled south, ending up in Philadelphia. There, he found employment with another printing



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firm, which eventually led to his success in this business.

### His Future Wife

When he first arrived in the "City of Brotherly Love," Ben used his last few pennies to buy bread. Sitting there, eating the bread in his dish-eveled clothing, he was spotted by a young lady named Rebecca Read, who couldn't help laughing. What neither of them knew at the time, this "ragamuffin" would eventually turn out to be her husband.

He married Rebecca Read in 1730.

### Success in Business

At age 18, he was sent to London to buy some printing equipment. After a period of employment and writing there, he returned to Philadelphia at age 20. Soon, he established his own printing business. In 1730 (age 24), he became owner of *The Pennsylvania Gazette*. During about the next twenty years, he achieved success -- and a substantial fortune -- in this business. He also produced the *Saturday Evening Post*. Publication of *Poor Richard's Almanac*, beginning in December, 1732, was a part of his success -- stressing virtues such as thrift, industry and common sense. He was able to retire at age 42.

### Continued Learning

Another key to his growth and importance in history was his continu-

ing quest for learning. He taught himself to read several languages, including Latin, French, Italian and Spanish. He studied science. He founded a discussion and debating club named "The Junto." His studies and experiments led to developing many inventions.

But let's review some highlights in the life of -- and contributions to his country and to the world by -- Benjamin Franklin:

### A "Tory" Initially

He was, initially, one of the strongest proponents of the ties between Great Britain and these "colonies." He recognized that Britain had colonized and established the first states on this continent, and felt that continued cooperation was in the best interests of all concerned.

Gradually, however, he recognized that Great Britain insisted on a tight rein on its "possessions" -- and the only logical solution to America's problems was to insist on freedoms. Freedoms that, if not granted, then seized by these states -- even by war, if necessary.

### A Ridiculous Idea?

At the beginning of hostilities, the idea of fighting for independence seemed to be almost ludicrous. Here was an unconnected group of states -- with wide differences in desires and needs -- thinking it could fight

and win independence against what was generally agreed to be the strongest nation in the world.

In fact, a son of Benjamin Franklin, William, who was the Governor of New Jersey, remained a "Tory" throughout his life -- ending his years by living to England.

### Patriot

A very big contribution to victory for the colonies was Franklin's convincing France to help out. Naturally we must appreciate the huge sacrifices of our soldiers, and the outstanding leadership of Washington, but as our final victory approached at Yorktown, ships of the French navy stood along the shore, assuring that the British navy could not help to bring about a last-minute reprieve for General Cornwallis.

### Servant and Diplomat

Franklin's political contributions included serving as a clerk of the Pennsylvania Assembly from 1736 to 1751, and a representative to that body from Philadelphia for the next 13 years.

In 1757, he went to England as a representative of the Pennsylvania Assembly. He was sent to England again, several years later, to obtain a recall of the Penn Charter, and he remained there for several years as an agent of the Pennsylvania Assembly. He also served as an

agent in London, in various years, for Georgia, New Jersey and Maine. These appointments, combined with his wide reputation, resulted in Franklin being a sort of special ambassador of the colonies to Great Britain.

As relations became more and more strained between Great Britain and the Colonies, Franklin also helped William Pitt and others in their efforts to ease or conciliate those relations.

Franklin returned to America in March, 1775. He was promptly chosen as a member of the Second Continental Congress, and he became more and more involved in the struggle for independence. By this time, his hopes for a reconciliation with the "Mother Country" were virtually dashed to the ground.

### Postmaster

Franklin drew up a Plan of Union for the colonies. He organized a post office and promptly became the first Postmaster General.

He was an adviser to General George Washington. He became a member of the committee appointed to draft a Declaration of Independence.

### Ambassador

In 1776, Congress appointed a committee to negotiate an aid treaty with France. Arriving in Paris in



December, 1776 (along with Silas Deane and Arthur Lee), Franklin served for the next ten years performing a service instrumental to achieving independence -- second only to George Washington -- for this new country.

The final treaty of peace between the new United States and Great Britain was signed on September 3, 1783. Around this time, Franklin remarked, "There never was a good war nor a bad peace."

In 1785 (by this time, 79 years old), he returned to Philadelphia.

### Anti-Slavery

Upon his return to this country, he was promptly named a member of the Constitutional Convention, where his persuasive qualities and good humor did much to "grease the wheels" of progress toward achieving a workable document -- even though his ideas were not always accepted.

One of the final acts in his fruitful and long life was to sign a message to Congress on February 12, 1790, asking for the abolition of slavery.

### Inventor

We cannot conclude a story about Benjamin Franklin without referring -- briefly, at least -- to his many inventions. He did not get patents for any of his ideas.

It was noted above that he had a love of the sea. This led him to learn how to swim -- and also to invent paddles to help him swim faster.

### The Lightning Rod

Whether it's an accurate tale about Ben flying a kite in a thunderstorm (It always seemed life-threatening to me), his research of this type led to the invention of an effective lightning rod -- an idea that has saved many a building from destruction.

He established the country's first fire company. He also helped develop the first lending library. And, he was instrumental in the establishment of a post office.

He also found that printers were apt to become sick from their trade -- pinning it down to lead poisoning.

### The Franklin Stove

He invented, and perfected, the Franklin Stove, which was designed to be much more efficient in spreading heat than a standard fireplace.

### A Musical Instrument

One of his favorite inventions was the "Armonica," an instrument that arranged glass bowls along a central rod that would be turned by using a foot treadle, so that touching the different bowls would create an ethereal kind of music -- similar to

that accomplished by wetting your hand and stroking it along the edge of a drinking glass.

During the last five years of his life, Benjamin lived with a daughter in Philadelphia. He died in Philadelphia on April 17, 1790, at the age of 84 (a very long life at that time), having contributed a great deal to the birth of his country, and to the betterment of life for its citizens.

### The Half Dollar

He was the first person other than a U.S. president to appear on a circulating coin of the United States - the Franklin Half Dollar that was issued from 1948 to 1963. Oh yes -- he recommended the turkey as our national symbol, rather than the eagle (which Franklin termed a scavenger). That's undoubtedly why the eagle is very small on the Franklin Half Dollar.

### "Mind Your Business"

Two of our earliest coins -- the Fugio Cent and the Continental Dollar -- carried a slogan that originated with Benjamin Franklin: "Mind Your Business." Today, it may sound "flip" -- but back then, it had the meaning of "Keep your nose to the grindstone."

Many cities and towns in the U.S. were named after him. And Franklin College was chartered in 1787 in Lancaster, PA. Later, that

school merged with another, to become the present Franklin and Marshall College.

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# Our Most Beautiful Coins ?

by Dick Duncan

Just about one hundred years ago, President Theodore Roosevelt decided that the current United States coins were "atrociously hideous" (his words) -- so he asked famous sculptor Augustus Saint-Gaudens to see if he could improve on them. The President was hoping that some of our coins could be reminiscent of the beauty of classical Greek coins. The results were remarkable.

In fact, many people consider Saint-Gaudens' \$10 gold and (particularly) the \$20 gold piece to be the most beautiful coins issued in the history of U.S. coinage.

## The \$10 "Indian"

For the smaller \$10 gold coin, issued in 1907, it was decided that a full figure would be too small. Thus, the sculptor did the face of Liberty -- inspired by the statue of Nike on the Temple of Zeus. Although not intended to be the face of an Indian maiden, President Roosevelt insisted that she be wearing an Indian war bonnet -- apparently to make it distinctively American.

## The \$20 Gold Piece

For the \$20 coin, Saint-Gaudens' design has Miss Liberty in flowing robes, striding forward and carrying a torch in her right hand, and an olive branch in her left. In the background are rays of the sun. And

very small, in the lower left corner, is shown the capital building of Washington, D.C. The Miss Liberty was modeled after a Victory statue by Saint-Gaudens in New York City.

## High Relief

The first specimens of the \$20 gold piece were struck in very high relief, and the date was shown in Roman numerals. Although stunning in appearance, the high-relief coins were impractical for high-speed coinage, requiring several blows from the coinage press to properly bring up the design. Thus, this high relief was abandoned after the first year of issue, 1907. Also, Arabic numerals were used after that first year.

Roosevelt believed that God's name on any coin was a mistake (in fact, a "blasphemy" because coins got dirty, were dropped, etc.) so the first 1907 gold coins did not show the motto, "In God We Trust." Congress disagreed, however, so the motto was added to these coins, beginning in 1908.

Many people still believe -- as they did when these two coins were first introduced -- that these are our most beautiful coins. Unfortunately, Saint-Gaudens died before these coins were issued.

\*\*\*\*\*

## A Little Levity



PAN Dealer turned candy pilferer Ted Shiff is shown here being restrained by the Constable on duty at the October, 2005 PAN Show. Granddaughter Olivia said, "Throw the book at him" after Shiff, of Cybercoins.net was caught helping himself to his granddaughter's candy inventory. Stop at the Cybercoins table for further developments on this crime of the century.



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1942	\$7.50	\$31	\$36	\$46	\$104
1943	\$7.50	\$31	\$36	\$46	\$117
1944	\$7.50	\$31	\$36	\$46	\$124
1945	\$7.50	\$31	\$36	\$46	\$115

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